

**Har-Ber Meadows
Property Owners Association, Inc.**

Financials
For the month of
Feb-15

HAR-BER MEADOWS PROPERTY OWNER'S ASSOCIATION, INC.
BALANCE SHEET
28-Feb-15

ASSETS

Current Assets

Cash in Bank		
Checking - Arvest/designated	11,295.32	
Checking - Arvest - Sp Event	555.00	
Checking - Arvest - City	12,400.00	
Checking - Arvest	170,662.09	
Checking - Signature	42,055.01	
Total Cash in Bank		236,967.42
Certificate of Deposit		105,495.43
Accounts Receivable		147,502.46
Other Current Assets		
Prepaid Insurance	7,783.92	
Prepaid Postage	-	

Total Other Current Assets 7,783.92

Total Current Assets 497,749.23

Fixed Assets

Buildings	424,773.66	
Equipment	129,572.81	
Furniture	15,411.96	
Land Improvements	1,438,236.61	
Land	900,000.00	

subtotal 2,907,995.04

less accumulated depreciation 1,619,642.67

Total Fixed Assets 1,288,352.37

TOTAL ASSETS 1,786,101.60

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

Accounts Payable	512.03	
Deferred Income - POA Dues	264,100.00	
Payroll Taxes	-	
Total Liabilities		<u>264,612.03</u>

Members' Equity

Undesignated	1,497,368.90	
Designated - Capital Items		
Designated	11,295.32	
Current Year - Equity Decrease	12,825.35	
Total Members' Equity		<u>1,521,489.57</u>

TOTAL LIABILITIES AND MEMBERS' EQUITY 1,786,101.60

HAR-BER MEADOWS PROPERTY OWNERS' ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN MEMBERS' EQUITY
For Two Months Ending February 28, 2015

	February		Over/Under Budget	Year To Date			2015 Budget
	Actual	Budget		Actual	Budget	Over/Under Budget	
	Revenues						
Membership Dues	26,460.00	26,460.00	-	52,920.00	52,920.00	-	317,520.00
Meeting Room Rental	-	83.33	(83.33)	-	166.67	(166.67)	1,000.00
Past Due Accounts Interest	-	83.33	(83.33)	-	166.67	(166.67)	1,000.00
Special Events	25.00			580.00	-		
Miscellaneous	-	-	-	-	-	-	-
Total Revenue	26,485.00	26,626.67	(166.67)	53,500.00	53,253.33	(333.33)	319,520.00
Expenses							
Bad Debt Expense	-	83.33	(83.33)	-	166.67	(166.67)	1,000.00
Contract Services							
All Around Landscaping	6,795.72	7,274.17	(478.45)	13,591.44	14,548.33	(956.89)	87,290.00
Krystal Klear	658.50	658.33	0.17	1,317.00	1,316.67	0.33	7,900.00
Property Management	2,083.33	2,083.33	(0.00)	4,166.66	4,166.67	(0.01)	25,000.00
Scotts	1,284.47	2,500.00	-	1,284.47	2,500.00	(1,215.53)	15,000.00
Police Patrol	1,850.00	1,950.00	(100.00)	3,700.00	3,900.00	(200.00)	23,400.00
Depreciation	3,166.67	3,166.67	0.00	6,333.34	6,333.33	0.01	38,000.00
Insurance	558.33	583.33	(25.00)	1,116.66	1,166.67	(50.01)	7,000.00
Maintenance	668.41	3,666.67	(2,998.26)	1,611.90	7,333.33	(5,721.43)	44,000.00
Miscellaneous/Social	-	416.67	(416.67)	-	833.33	(833.33)	5,000.00
Office Supplies	-	50.00	(50.00)	-	100.00	(100.00)	600.00
Postage and Delivery	-	58.33	(58.33)	-	116.67	(116.67)	700.00
Printing and Web Hosting	-	166.67	(166.67)	-	333.33	(333.33)	2,000.00
Professional Fees	-	-	-	-	-	-	-
CPA	-	333.33	(333.33)	-	666.67	(666.67)	4,000.00
Legal	722.25	250.00	472.25	722.25	500.00	222.25	3,000.00
Salaries - Admin	1,340.25	1,340.25	-	2,680.50	2,680.50	-	16,083.00
Taxes Payroll - Admin	126.66	172.31	(45.65)	253.31	344.62	(91.31)	1,600.00
Taxes	-	-	-	-	-	-	-
Swimming Pool Expenses:							
Payroll - Pool	-	-	-	-	-	-	13,000.00
Payroll taxes - Pool	-	-	-	-	-	-	1,500.00
Operations - Pool	-	-	-	-	-	-	2,000.00
Utilities:							
Electricity	1,258.87	2,500.00	(1,241.13)	2,832.55	5,000.00	(2,167.45)	30,000.00
Natural Gas	249.51	100.00	149.51	452.49	200.00	252.49	1,200.00
Communications	245.00	250.00	(5.00)	245.00	500.00	(255.00)	3,000.00
Trash Service	127.40	50.00	77.40	254.80	100.00	154.80	600.00
Water	35.19	1,500.00	(1,464.81)	112.28	3,000.00	(2,887.72)	18,000.00
Total Expense	21,170.56	29,153.39	(6,767.30)	40,674.65	55,806.79	(15,132.14)	350,873.00
Net Operating Income / (Loss)	5,314.44	(2,526.73)	6,600.64	12,825.35	(2,553.45)	14,798.80	(31,353.00)
(Decrease in Member Equity From Operations)							
Other Revenue							
Miscellaneous Income	-	50.00	(50.00)	-	100.00	(100.00)	600.00
	-	50.00	(50.00)	-	100.00	(100.00)	600.00
Accrual Basis - Net Income / (Loss)	5,314.44	(2,476.73)	6,550.64	12,825.35	(2,453.45)	14,698.80	(30,753.00)
(Net Decrease in Member Equity)							
Less - Non Cash Depreciation	3,166.67	3,166.67	0.00	6,333.34	6,333.33	0.01	38,000.00
Modified Cash Basis - Net Income / (Loss)	8,481.11	689.94	6,550.64	19,158.69	3,879.88	14,698.81	7,247.00
(Net Increase in Member Equity)							